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Buy Gold, Dump Treasuries

By SchiffGold.com January 19, 2026

On the Peter Schiff Show, Peter reacts to a dramatic day in the markets where **gold and especially silver** steal the headlines, connecting these moves to political and monetary developments that make the dollar vulnerable. He ties the sudden surge in precious metals to a new scandal involving Fed Chair Jerome Powell, the Federal Reserve's spending incentives, and a political proposal to cap credit card interest.

Market Action: Silver and Gold

Silver was the "superstar" of the market, closing up $5.30 to settle at approximately **$85.14**, with intraday moves reaching nearly $86. Schiff notes the significance of this move, pointing out that the single-day increase was greater than the entire value of the commodity when he first started buying it for under five dollars an ounce.

Despite these moves, Schiff expressed surprise at the mainstream media's reaction:

- **CNBC** treated the surge as a footnote rather than the news of the day.
- One anchor described gold as being "up a bit" when it was actually up **$115**.
- Schiff argues that few people currently see the significance of these market shifts.

The Powell Scandal

The Federal Reserve is facing a scandal involving a **subpoena and a grand jury** regarding Fed Chair Jerome Powell. The investigation focuses on whether Powell testified falsely under oath to Congress regarding the **cost of the renovation** of the Federal Reserve headquarters. While Schiff characterizes all Fed chairmen as "incompetent," he notes that criminal liability in this case stems from the allegation of lying under oath.

Trump’s Economic Proposals

Schiff identifies several "dollar-bearish" developments, specifically a proposal by Trump to place a **10% cap on credit card interest rates**. Schiff criticizes this "trial balloon" for several reasons:

- It is described as **unconstitutional**.
- It wrongly invites the government to set prices for private loans.
- It is seen as an interference in private business that will backfire economically.

Investor Behavior and the Dollar

Schiff argues that Trump believes the only thing that limits his power is himself, rather than the Constitution or international law. To "diffuse this situation," Schiff suggests that investors should:

- **Dump the dollar**.
- **Dump treasuries**.
- Create an economic crisis in the United States to counter current policy directions.

Related Political Theatre Headlines

The following relevant stories are noted in the current sources:

- **Trump's Latest Tariffs** against several NATO allies could have far-reaching consequences.
- **Patriarchs and Jerusalem Church Heads** unify against Christian Zionism.
- Trump approaches **Blackrock** to head the Fed; Charlie Kirk had wanted Ron Paul.
- **'Give Me Greenland!'** – Angry Trump threatens Europe with tariffs.
- Why **Neocons** are responsible for welfare fraud and related violence in Minnesota.
- Trump holds off on an **Iran attack** for now.

Clarification: This formatting covers the "Buy Gold, Dump Treasuries" article provided in the most recent source. Do you require any further formatting of the previous articles regarding DHS, Iran, or US regime change, or would you like a comparison of the economic and foreign policy themes across these texts?